

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE WESTERN DISTRICT OF TEXAS  
AUSTIN DIVISION**

**IN RE:** §  
**ASTRALABS INC** §  
**DEBTOR** § **BANKRUPTCY CASE NO. 23-**

**DECLARATION OF JACK CARTWRIGHT IN SUPPORT OF  
DEBTOR'S MOTION FOR AUTHORITY TO USE CASH COLLATERAL**

I, Jack Cartwright, state as follows:

**I. INTRODUCTION**

1. I am the Vice President of Finance of ASTRALABS INC, the Debtor and Debtor-in-Possession (“Debtor”). I am familiar with the Debtor’s day-to-day operations, business affairs, books and records.
2. I submit this declaration (“Declaration”) to assist the Court and other parties-in-interest in understanding the need for expedited consideration of the Debtor’s Motion for Authority to Use Cash Collateral (Docket No. 4).
3. Except as otherwise indicated, all facts set forth in this Declaration are based upon my personal knowledge, my review of relevant documents, or my opinion based on my experience and knowledge of the Debtor’s operations. If I were called to testify, I would testify competently to the facts set forth in this Declaration.

**II. EXPEDITED MOTION FOR AUTHORITY TO USE CASH COLLATERAL**

4. On March 20, 2023, the Debtor filed a Motion for Authority to Use Cash Collateral. The basis of this Motion is the allow the Debtor to continue the management and operations of its Austin-based company that operates two virtual programs – an incubator and an accelerator that provides early-stage founders and companies with the tools and skills to build, scale, and fund their startup; upon completion of the program, ASTRALABS INC connects its founder customer to investors business. The Debtor relies on its cash collateral

to pay payroll, buying inventory, and other business expenses. If the Debtor is unable to use this cash collateral, it will be unable to operate its two virtual programs – an incubator and an accelerator that provides early-stage founders and companies with the tools and skills to build, scale, and fund their startup; upon completion of the program, ASTRALABS INC connects its founder customer to investors.

5. Expedited consideration is requested because the Debtor needs to continue its operations of its Austin-based company that operates two virtual programs – an incubator and an accelerator that provides early-stage founders and companies with the tools and skills to build, scale, and fund their startup; upon completion of the program, ASTRALABS INC connects its founder customer to investors business. The Debtor's only income source is through its two virtual programs – an incubator and an accelerator that provides early-stage founders and companies with the tools and skills to build, scale, and fund their startup business.
6. The continued operation of the Debtor depends on the two virtual programs – an incubator and an accelerator that provides early-stage founders and companies with the tools and skills to build, scale, and fund their startup business.

### **III. CONCLUSION**

7. Approval of the Motion is in the best interest of the Debtor, its estate, and its creditors.
8. I have reviewed this Declaration and hereby declare under penalty of perjury that the foregoing is true and correct and within my own personal knowledge.

Executed this 20th day of March, 2023.

/s/ Jack Cartwright  
Jack Cartwright  
Vice President of Finance